

Realty Trust Review

For delivery July 26, 1971

VOL. II, No. 8

Priced as of July 20

COMPARATIVE TRUST STATISTICS

How to use these statistics---Please read carefully

The data inside are intended to facilitate comparison of relative efficiency of trust management with funds available during the latest period. Every effort has been made to present data for that purpose. Readers should note that the data are historical and not projections of future trends. This holds especially for dividends, which vary with each quarter's earnings for most mortgage trusts and thus are not to be considered in any way as guaranteed yields.

The heart of the comparisons is annualization of current earnings and dividend rates. For mortgage trusts, this is done by multiplying the latest quarter by four without seasonal adjustment. These earnings are adjusted for conversion of debt (i.e., fully diluted) but not for exercise of warrants, as described below. For equity trusts, net cash flow (defined as earnings plus depreciation and non-cash charges minus mortgage amortization) has been used and any known seasonal factors applied. The symbol "#" denotes use of cash flow in the earnings column. For new trusts which have not yet reported an initial quarter, zeroes are entered in the dividend and earnings columns. Group averages may be reduced to the extent new trusts are included in any given group.

The number of shares outstanding is the number issued as of the latest balance sheet and is not adjusted for conversion or exercise of warrants. Book value per share however is adjusted for conversion of all convertible debentures. It does not reflect changes for any exercise of warrants.

Four standard comparisons are presented: price changes since the last issue; price/earnings ratios and estimated dividends based upon current market prices; and the ratio of market price to book value. All values are positive unless indicated.

The fifth comparison, return on book value, measures management's performance with available funds. Because of the increasing complexity of trust capital structures, the computations are made in the following manner for trusts with these capital structures.

Convertible debentures only: Fully diluted earnings are compared with fully converted book value per share, since funds from convertibles are at work.

Warrants only: Primary earnings per share are compared with book value without assuming warrant exercise, since again this measures funds actually in use. Trusts in this category currently reporting significant differences and their primary and diluted earnings annual rates are: American Fletcher Mtg., \$2.40 and \$2.16; Unionamerica, \$2.04 and \$1.76; Cameron Brown, \$2.68 and \$2.04; Mortgage Trust of America, \$2.28 and \$1.68; First Pennsylvania, \$1.96 and \$1.72; Associated Mtg., \$2.84 and \$2.64; PNB, \$1.88 and \$1.52, Colwell, \$2.36 and \$1.80; Tri-South, \$1.92 and \$1.68; Atico, \$1.88 and \$1.48; Fidelco, \$2.64 and \$2.36; Citizens & Sou., \$2.04 and \$1.76.

Both warrants and convertibles: Fully diluted earnings and fully converted book value are used. The data for trusts in this category thus tend to understate return slightly. Trusts in this category reporting differences in their primary and diluted earnings (at annual rates) are: First Mortgage Investors, \$2.36 and \$2.08.

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Group rates on request

NAME(LISTED)	SHARE (000)	B00K VALUE	EST DIV*	EARNINGS M0N	LAST ANN*	PRICE	% CHNG	P/E RATIO	EST* YIELD	% PR T0 BK	RET 0N BK	MKT VA (MIL\$)
EQUITY AND COMBINATION TRUSTS												
AM RLT-ASE#	983	8.64	0.60	MAR	1.50	9.75	3.9	6.5	6.1	12.8	17.3	9.5
AMIC0 PR-0TC	1583	3.37	0.38	APR	0.55	4.00	-15.7	7.2	9.5	18.6	12.3	6.3
CAB0T LND-WS	1526	19.58	0.00	NEW	0.00	22.75	5.1	0.0	0.0	16.1	0.0	34.7
DENVER R-0TC	1091	9.82	0.60	DEC	0.76	9.13X	3.1	12.0	6.5	-7.0	7.7	9.9
FIRST UN-AS#	3448	9.20	0.88	APR	1.28	12.13X	-1.1	9.4	7.2	31.8	13.9	41.8
FRANK RL-AS#	971	10.25	0.76	MAR	0.72	9.75	0.0	13.5	7.7	-4.8	7.0	9.4
GEN GR0W-WS#	2365	7.69	0.80	MAR	1.50	27.25	0.0	18.1	2.9	254.3	19.5	64.4
G00DRICH-0C#	1196	9.64	0.90	DEC	1.08	10.13X	4.8	9.3	8.8	5.0	11.2	12.1
G0ULD IN-WS#	1323	8.24	0.18	MAR	1.44	7.25	3.5	5.0	2.4	-12.0	17.4	9.5
GREIT RL-WS#	998	14.80	1.60	0CT	2.15	17.50X	3.7	8.1	9.1	18.2	14.5	17.4
HUBBARD-NYSE	4004	23.31	1.44	APR	1.62	21.25	2.4	13.1	6.7	-8.8	6.9	85.0
INVEST RL-0C	1499	13.11	0.43	JAN	0.94	13.63	5.8	14.5	3.1	3.9	7.1	20.4
M0B HM C-0C#	1059	9.45	0.47	MAY	0.92	8.25	3.1	8.9	5.6	-12.6	9.7	8.7
MUTUAL R-WS#	1433	6.72	0.15	DEC	0.20	3.13	4.3	15.6	4.7	-53.4	2.9	4.4
NAT RLT-ASE#	1564	11.19	0.80	DEC	0.67	9.50X	6.2	14.1	8.4	-15.1	5.9	14.8
PENN RL-ASE#	1154	10.75	0.85	N0V	1.22	13.38	15.0	10.9	6.3	24.4	11.3	15.4
REIT AM-ASE	1567	21.38	1.40	MAY	1.44	22.88X	-0.0	15.8	6.1	7.0	6.7	35.8
RIVIERE-0C#	783	9.08	0.88	DEC	0.88	8.75X	10.3	9.9	10.0	-3.6	9.6	6.8
RLTY IN-ASE	1216	14.20	1.20	APR	1.27	16.75	11.6	13.1	7.1	17.9	8.9	20.3
SAUL (BF)-WSJ	3549	11.88	1.24	MAR	1.24	17.38	2.9	14.0	7.1	46.2	10.4	61.6
US LSG RL-AS	1348	22.60	1.08	JUN	1.40	20.63	6.4	14.7	5.2	-8.7	6.1	27.8
US RLTY-ASE#	2461	12.98	1.50	DEC	2.13	19.25	1.3	9.0	7.7	48.3	16.4	47.3
WASH RL-ASE#	788	8.87	0.96	DEC	0.95	10.63	0.0	11.1	9.0	19.8	10.7	8.3
WISC RL-WSJ#	1447	8.39	0.80	MAR	1.56	10.00	-2.4	6.4	8.0	19.1	18.5	14.4
GR0UP AVG	1640	11.88	0.82		1.14	13.54	3.3	11.8	6.1	13.9	9.6	587.3

EQUITY AND COMBINATION TRUSTS-NEW

D0MINI0NM&R	519	10.80	0.00	NEW	0.00	7.63	-7.5	0.0	0.0	-29.3	0.0	3.9
RLTY REFUND	1000	18.12	0.00	NEW	0.00	16.63	2.3	0.0	0.0	-8.2	0.0	16.6
USF INVEST0R	2400	23.00	0.00	NEW	0.00	21.13	0.0	0.0	0.0	-8.1	0.0	50.7
GR0UP AVG	1306	17.30	0.00		0.00	15.13	-0.500000	0.0	0.0	-12.5	0.0	71.3

SHORT-TERM MTG-INDEPENDENT

ASS0C MI-ASE	1118	22.10	2.40	MAR	2.64	25.00	2.0	9.4	9.6	13.1	11.9	27.9
CAPIT MI-WSJ	1000	18.74	2.20	JUN	2.20	28.00X	1.0	12.7	7.8	49.4	11.7	28.0
C0NT MI-NYSE	15354	9.72	1.12	MAR	1.16	21.25X	1.8	18.3	5.2	118.6	11.9	326.2
FIRST MI-NYS	5525	15.87	2.24	APR	2.08	30.25	8.0	14.5	7.4	90.6	13.1	167.1
GENL MTG-ASE	1000	12.91	1.20	JUN	1.20	13.00X	1.2	10.8	9.2	0.6	9.2	13.0
MI WASH-WSJ	1016	14.20	1.20	MAR	1.31	15.13	6.1	11.5	7.9	6.5	9.2	15.3
REPUB MI-ASE	1757	18.90	1.90	JUN	2.00	19.75	7.4	9.8	9.6	4.4	10.5	34.7
WEST MI-WSJ	1000	8.88	0.56	MAY	0.52	7.63	7.0	14.6	7.3	-14.0	5.8	7.6
GR0UP AVG	3471	15.16	1.60		1.63	20.00	4.1	12.2	8.0	31.8	10.8	620.0

SHORT-TERM MTG-MTG BANKER

ALIS0N M-ASE	983	19.21	2.16	APR	2.12	23.13	12.8	10.9	9.3	20.4	11.0	22.7
ATIC0 MI-ASE	1182	14.15	2.00	APR	2.04	19.50	0.0	9.5	10.2	37.8	14.4	23.0
BAIRD &WA-0T	635	18.82	0.00	NEW	0.00	19.00	0.0	0.0	0.0	0.9	0.0	12.0
CITIZ MI-WSJ	1407	14.02	1.20	JUN	1.32	15.00	6.1	11.3	7.9	6.9	9.4	21.1
C0LWEL M-ASE	905	18.76	2.32	JUN	2.48	27.63	16.9	11.1	8.3	47.2	13.2	25.0
FRASER MI-WS	1038	17.05	2.40	FEB	2.44	28.00	8.7	11.4	8.5	64.2	14.3	29.0
GALBREATH-WS	821	26.21	2.40	JUN	2.32	27.63X	-1.3	11.9	8.6	5.4	8.8	22.6
GUARD MI-ASE	1656	24.10	3.04	MAY	3.64	36.88X	9.1	10.1	8.2	53.0	15.1	61.0
HEITMAN M-AS	1220	9.69	0.00	JUN	0.60	12.50	19.0	20.8	0.0	28.9	6.1	15.2
LARWIN M-ASE	2005	18.79	2.08	MAR	2.12	26.63	15.7	12.5	7.8	41.7	11.2	53.3
L0MAS & N-WS	1840	23.10	3.00	MAR	3.00	38.50	4.0	12.8	7.7	66.6	12.9	70.8
M&T MTG-WSJ	777	10.27	1.12	MAY	1.32	14.50	-2.5	10.9	7.7	41.1	12.8	11.2
MIDLAND M-AS	1640	11.71	1.14	JUN	1.08	13.63	-4.3	12.6	8.3	16.3	9.2	22.3
NAT MG FD-WS	976	9.57	1.20	MAY	1.00	11.63	1.1	11.6	10.3	21.5	10.4	11.3
N0 AMER MI-N	4070	13.47	2.20	JUN	2.20	28.88	14.9	13.1	7.6	114.4	16.3	117.5
PAL0MAR M-AS	1208	11.80	1.40	MAY	1.48	14.88X	0.6	10.0	9.4	26.1	12.5	17.9
SUTR0 MI-ASE	1734	14.66	1.60	JUN	1.72	19.88X	13.5	11.5	8.0	35.6	11.7	34.4
TEXAS FM-0TC	1110	18.20	0.00	NEW	0.00	16.13	0.0	0.0	0.0	-11.3	0.0	17.9
GR0UP AVG	1400	16.31	1.62		1.71	21.88	6.7	12.7	7.4	34.1	10.5	589.1

INTERMEDIATE-TERM M0RTGAGES

DIVER MI-NYS	6990	19.98	2.12	JUN	2.36	27.88X	2.3	11.8	7.6	39.5	11.8	194.8
MEDIAN MI-WS	720	9.79	0.72	APR	0.88	11.25	4.6	12.7	6.4	14.9	8.9	8.1
GR0UP AVG	3855	14.88	1.42		1.61	19.56	3.0	12.0	7.2	31.4	10.8	202.9

NAME(LISTED)	SHARE (000)	B00K VALUE	EST DIV*	EARNINGS M0N	ANN*	LAST PRICE	% CHNG	P/E RATIO	EST* YIELD	% PR T0 BK	RET 0N BK	MKT VA (MIL\$)
SHORT-TERM MTG-COMCL BANK												
AM FLETCH-AS	540	23.39	2.48	APR	2.52	27.25	2.8	10.8	9.1	16.5	10.7	14.7
BARNETT-WSJ	1275	18.77	1.60	JUN	2.48	25.00	9.2	10.0	6.4	33.1	13.2	31.8
CAM BRWN-WSJ	1750	23.83	2.44	JUN	2.68	31.75X	11.5	11.8	7.6	33.2	11.2	55.5
CHASE MAN-NY	4007	24.79	2.80	MAY	3.20	51.38X	-0.3	16.0	5.4	107.2	12.9	205.8
CIT & S0-WSJ	2747	18.76	2.04	JUN	2.04	31.75X	12.6	15.5	6.4	69.2	10.8	87.2
CITIN DEV-0T	600	18.75	1.90	JUN	1.76	19.50	1.2	11.0	9.7	3.9	9.3	11.7
C0NT ILL-NYS	2481	18.46	2.48	JUN	2.48	35.38	8.0	14.2	7.0	91.6	13.4	87.7
FIR DEN-ASE	1510	18.40	1.60	JUN	1.60	18.75	5.6	11.7	8.5	1.9	8.6	28.3
FRST PENN-WS	1932	18.20	1.92	APR	1.96	25.63	-0.4	13.0	7.4	40.8	10.7	49.5
TRI-S0UTH-WS	1389	18.12	1.92	JUN	1.92	25.75X	11.6	13.4	7.4	42.1	10.5	35.7
UNIONAM M-AS	1255	18.71	2.28	MAY	2.28	30.00X	9.1	13.1	7.6	60.3	12.1	37.6
WACHOVIA-NYS	3335	18.88	2.40	MAY	2.44	33.00X	4.9	13.5	7.2	74.7	12.9	110.0
WELLS FAR-WS	3760	18.57	1.28	JUN	1.44	19.63	5.3	13.6	6.5	5.7	7.7	73.8
GR0UP AVG	2045	19.81	2.08		2.21	28.82	5.9	13.0	7.2	45.4	11.1	829.8

SHORT-TERM MTG-MISC FINCL												
AM CENT-ASE	1733	19.65	2.32	MAR	2.64	24.38	-1.0	9.2	9.5	24.0	13.4	42.2
BENEF SD-ASE	775	18.21	1.80	APR	1.88	19.75	1.2	10.5	9.1	8.4	10.3	15.3
CI MTG GR-NY	3405	18.85	1.84	APR	1.84	21.13	6.2	11.4	8.7	12.0	9.7	71.9
FIDEL MI-ASE	2059	20.03	2.00	APR	2.12	21.00	3.7	9.9	9.5	4.8	10.5	43.2
GRT AMER-WSJ	2682	13.84	1.98	APR	1.88	31.75X	9.1	16.8	6.2	129.4	13.5	85.1
LINC0LN M-WS	1114	9.90	1.00	MAR	1.00	8.25	8.1	8.2	12.1	-16.6	10.1	9.1
MG TR AM-NYS	3176	19.20	2.28	MAY	2.28	25.63X	4.2	11.2	8.8	33.4	11.8	81.4
SECUR MTG-AS	3278	6.98	0.92	JUN	0.92	17.38	-2.7	18.8	5.2	148.9	13.1	56.9
GR0UP AVG	2278	15.83	1.76		1.82	21.15	3.5	11.6	8.3	33.6	11.4	405.4

LONG-TERM MTG & EQUITIES												
BANK AM-WSJ	2960	20.09	2.20	APR	1.68	26.38X	5.0	15.7	8.3	31.3	8.3	78.0
BT MTG-ASE	629	24.87	3.00	JUN	3.00	38.00	-1.2	12.6	7.8	52.7	12.0	23.9
QLEVE TR-WSJ	2500	18.30	1.12	JUN	1.16	19.63	5.3	16.9	5.7	7.2	6.3	49.0
C0NN GEN-NYS	4282	20.62	1.60	JUN	1.84	31.00	-3.1	16.8	5.1	50.3	8.9	132.7
C0USINS M-AS	2155	18.76	1.76	MAY	1.72	22.63	0.5	13.1	7.7	20.6	9.1	48.7
EQUIT LF-NYS	3375	24.86	2.00	APR	2.04	26.75	-1.4	13.1	7.4	7.6	8.2	90.2
FIDELC0 -ASE	944	23.21	2.64	MAY	2.64	28.00	5.1	10.6	9.4	20.6	11.3	26.4
FIR MEMP-WSJ	1160	18.49	1.64	MAY	1.76	21.75	2.3	12.3	7.5	17.6	9.5	25.2
GULF MTG-0TC	2000	18.21	0.00	NEW	0.00	20.75	13.6	0.0	0.0	13.9	0.0	41.5
H0TEL IN-WSJ	852	19.29	1.60	MAY	1.76	22.75X	-6.9	12.9	7.0	17.9	9.1	19.3
MASS MUT-NYS	2812	19.77	1.32	APR	1.48	25.63	6.7	17.3	5.1	29.6	7.4	72.0
MEDIC MTG-WS	1345	23.00	2.40	MAR	2.44	25.63	0.9	10.5	9.3	11.4	10.6	34.4
M0NY MI-NYSE	5145	10.07	0.92	MAY	0.92	12.25	3.1	13.3	7.5	21.6	9.1	63.0
N0RTHW MU-NY	2510	19.40	1.12	JUN	1.24	25.75X	6.7	20.7	4.3	32.7	6.3	64.6
0LD ST0NE-0T	457	11.51	0.92	APR	1.00	14.13	4.6	14.1	6.5	22.7	8.6	6.4
PNB MTG-ASE	1810	18.59	1.80	JUN	1.88	23.75	12.3	12.6	7.5	27.7	10.1	42.9
PR0P CAP-0TC	1975	13.49	1.08	APR	1.15	21.38	0.0	18.5	5.0	58.4	8.5	42.2
STATE MU-ASE	1260	19.22	1.24	NEW	0.00	23.25X	9.5	0.0	5.3	20.9	0.0	29.2
GR0UP AVG	2121	18.98	1.57		1.53	23.85	2.9	15.4	6.6	25.6	8.1	890.5

WEEKLY TRADING TRENDS IN LISTED TRUST ISSUES

	---June 25---		---July 2---		---July 9**--		---July 16---		---Totals----	
	No.	Th.Sh.	No.	Th.Sh.	No.	Th.Sh.	No.	Th.Sh.	Th.Sh.	%
Advances	20	412.6	40	992.1	35	699.0	20	474.3	2,578.0	51.2%
Declines	33	938.8	12	186.0	14	275.6	32	734.0	2,133.4	42.4
Unchanged	5	40.2	6	58.8	9	82.5	7	143.1	324.6	6.4
TOTALS	58	1,391.6	58	1,236.9	58	1,057.1	59	1,351.4	5,036.0	100.0
Avg. Cl. Pr.		\$18.63		\$19.05		\$19.25		\$19.25		

NYSE- Volume*	684.1	574.0	418.8	579.2
" - Avg.Price	\$27.69	\$28.42	\$28.52	\$27.96
" - Sh.listed*	63,935	63,935	63,935	63,935
ASE-Volume sh*	486.7	480.5	515.2	599.3
" -Volume wt.	220.8	182.4	123.1	172.9
" -Avg.pr.all	\$16.02	\$16.34	\$16.57	\$16.78
" -Sh. listed*	54,390	54,390	54,390	54,390
" -Wt. listed*	10,285	10,285	10,285	10,285

* Thousands of shares.

** Four-day week.

Total
4,196.9

WARRANTS				--PRICE--		CONV PREM	% CHG	MKT VA (MIL\$)	CONVERT DEBENTURES					
ØUT (000)	EXER PRICE	NØ. SH.	WTS	STK	DEBENT (MAT)				INT (%)	CØNV AT	RECENT PRICE	YIELD (%)	% CHNG	
ALISØN-12/75	150	19.00	1.0	6.00	23.13	8.0	9.0	0.9	ALISØN M'90#	7.00	19.00	118.75	5.8	12.0
AM CENT-6/75	906	23.00	1.0	5.25	24.38	15.8	-4.5	4.7	AM CENT-'90#	7.00	21.00	111.50	6.2	-0.8
AM FLE11/75#	540	25.00	1.0	6.38	27.25	15.1	0.0	3.4	AM RLTY-'84#	7.00	13.00	73.00	9.5	-6.4
ASSØC-12/73	100	28.25	1.0	2.50	25.00	23.0	-23.0	0.2	AMER CE'91	6.75	28.00	83.00	8.1	0.0
AT(B)-4/76	360	21.00	1.0	4.50	19.50	30.7	-0.0	1.6	ASSØC MI'83	6.50	22.00	109.00	5.9	0.0
ATICØ-12/74#	1176	15.00	1.0	7.25	19.50	14.1	-6.4	8.5	ATICØ M'91	6.25	21.00	88.50	7.0	0.5
BARNETT-4/80	1275	20.00	1.0	6.75	25.00	7.0	3.8	8.6	BAIRD & W'91	6.75	21.00	92.00	7.3	-0.0
BEN ST-7/75#	750	20.00	1.0	4.63	19.75	24.7	-2.5	3.4	BANKAMER-'90	6.75	21.00	124.50	5.4	3.7
CAM BR-11/76	1750	25.00	1.0	7.50	31.75	2.3	9.0	13.1	BT MTG-'91	6.75	26.25	144.00	4.6	0.0
CAPITAL-11/7	1000	20.00	1.0	7.75	28.00	-0.8	-6.0	7.7	CABØT CF-'91	6.75	21.00	105.00	6.4	1.9
CI(A) 12/74	3405	20.00	1.0	5.00	21.13	18.3	5.2	17.0	CHASE MT'90*	6.75	26.00	190.00	3.5	-1.5
CI(B)-12/72	863	20.00	1.0	3.00	21.13	8.8	9.0	2.5	CHS MAN-'96*	6.50	55.00	101.00	6.4	0.9
CIT SØ-10/75	2711	20.00	0.5	6.38	31.75	3.1	10.9	17.2	CØNGEN-'96*	6.00	32.50	99.00	6.0	0.2
CITIZN-12/74	700	15.00	1.0	3.88	15.00	25.8	10.8	2.7	CØNN GEN'90*	6.75	22.00	138.00	4.8	-5.4
CITNAT-4/75	400	20.00	1.0	4.00	19.50	23.0	0.0	1.6	CØNT MT-'90*	6.25	22.25	97.38	6.4	1.3
QLEV TR-1/76	2500	20.00	1.0	4.88	19.63	26.7	22.0	12.2	DIVER MT-'89	6.50	23.00	116.50	5.5	-0.4
CØLWL-12/74#	900	20.00	1.0	7.75	27.63	0.4	19.2	6.9	EQUIT LF'90*	6.75	26.25	104.88	6.4	-0.5
CØN ILL-4/74	496	20.00	1.0	15.13	35.38	-0.7	16.3	7.5	FIRST MT'85*	6.75	24.00	123.00	5.4	5.1
DENVER-5/76	165	11.00	1.0	2.00	9.13	42.3	0.0	0.3	FRANK RL'89#	7.00	10.00	98.00	7.1	-0.5
DØMINØN6/76	500	12.00	1.0	1.75	7.63	80.2	-0.0	0.8	GALBREATH'91	7.00	28.50	94.00	7.4	-1.0
F DEN-10/75#	1500	20.00	1.0	4.63	18.75	31.3	5.7	6.9	GENERAL-'90#	8.00	10.50	129.50	6.1	5.2
FIDELIT-3/79	173	22.25	1.0	4.25	21.00	26.1	-0.0	0.7	GRT AMER-'90	7.75	20.00	150.00	5.1	3.4
FIDLCØ-9/75#	471	25.00	1.0	6.88	28.00	13.8	3.7	3.2	GUARD MI'85#	8.00	25.00	142.00	5.6	6.7
FIR PEN-7/74	1920	20.00	0.5	4.88	25.63	16.1	11.4	9.3	HEITMAN-'91#	8.00	10.00	125.00	6.4	19.0
FR MEMP-2/75	1038	20.00	1.0	4.50	21.75	12.6	-5.2	4.6	HØTEL INV'90	7.75	21.00	107.50	7.2	-8.8
FST MT-12/77	912	11.25	1.0	18.00	30.25	-3.3	7.4	16.4	LINCØLN M'90	8.00	11.00	84.00	9.5	7.6
GALBRTH-1/73	600	30.00	1.0	3.25	27.63	20.3	-10.4	1.9	MASS MUT'90*	6.75	21.00	116.00	5.8	2.6
GEN MTG-1/76	150	11.75	1.0	3.50	13.00	17.3	-6.6	0.5	MEDIAN MT'90	7.50	10.00	110.00	6.8	-0.0
GRT AM-11/75	103	20.00	2.0	23.50	31.75	-0.0	20.5	2.4	MI WASH-'90	8.00	15.00	102.00	7.8	5.1
GULF MT-3/76	2000	20.00	1.0	5.63	20.75	23.5	12.6	11.2	MIDLAND M'86	7.00	16.67	88.00	7.9	-4.3
M&T MTG-8/75	750	13.00	1.0	3.00	14.50	10.3	-0.0	2.2	MØNY MTG'90*	7.00	12.00	106.50	6.5	2.4
MI WASH-3/75	1016	15.00	1.0	4.13	15.13	26.4	13.7	4.1	NAT MTG F'91	7.00	11.00	94.50	7.4	1.6
MIDLAND-9/74	400	12.50	1.0	3.25	13.63	15.5	-27.7	1.3	NW MUT-'91*	6.00	21.00	121.00	4.9	5.2
MØB HØM-8/74	200	10.00	1.0	3.25	8.25	60.6	12.8	0.6	REPUB MI'90#	7.25	19.00	100.13	7.2	3.0
MTR AM-11/74	3168	19.00	1.0	7.75	25.63	4.3	8.6	24.5	SAUL (BF)'90	8.00	15.50	109.00	7.3	-0.9
NAT MTG-3/79	330	10.00	1.0	4.25	11.63	22.5	-0.0	1.4	STATE MU'91#	6.75	21.00	110.00	6.1	7.8
NØ AME-12/74	316	24.00	1.0	7.75	28.88	9.9	29.1	2.4	SUTRØ MT'91#	6.75	20.00	97.00	6.9	9.6
PNB M-12/74#	1810	20.00	1.0	5.50	23.75	7.3	4.7	9.9	US RLTY-'89#	5.75	25.25	74.50	7.7	2.0
REPUBL-6/74#	1064	20.00	1.0	5.63	19.75	29.7	-2.0	5.9						
RLTY REF6/74	1000	20.00	1.0	4.00	16.63	44.3	14.2	4.0						
SUTRØ M-4/74	300	20.00	1.0	4.50	19.88	23.2	12.5	1.3						
TEXAS FM6/76	1110	20.00	1.0	4.00	16.13	48.7	-0.0	4.4						
TRI SØ-12/74	1375	20.00	0.5	4.00	25.75	8.7	6.6	5.5						
UNIOA12/74#	1255	20.00	1.0	10.63	30.00	2.0	16.4	13.3						
US LSG-12/74	1200	25.00	1.0	4.88	20.63	44.8	11.4	5.8						
USF INV-6/75	2400	25.00	1.0	4.38	21.13	39.0	-0.0	10.5						
WLS FAR-7/74	3760	20.00	0.5	3.38	19.63	36.3	3.9	12.7						

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